

## **Exhibit B**

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*Attorneys for the Custodian and Foreign Representative  
of Daehan Shipbuilding Co., Ltd.*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X	Chapter 15
In re:	:	
	:	Case No. 14-_____ ( )
<b>DAEHAN SHIPBUILDING CO., LTD.,</b>	:	
	:	
Debtor in a Foreign Proceeding	:	
-----	X	

**DECLARATION OF FOREIGN REPRESENTATIVE  
AS REQUIRED BY 11 U.S.C. § 1515**

I, Byung Mo Lee, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury as follows:

1. I am over the age of 18 and, if called upon, could testify to all matters set forth in this statement, except for those portions specified as being otherwise.

2. I am the chief executive officer and, as set forth below, the custodian and foreign representative of Daehan Shipbuilding Co., Ltd. (the "Company").

3. On June 27, 2014, the Company applied for a rehabilitation proceeding under the Republic of Korea's Debtor Rehabilitation and Bankruptcy Act (the "DRBA"). A copy of the application, in English translation is attached as **Exhibit "A"** to the accompanying declaration of Wan Shik Lee of Lee & Ko (the "Korean Counsel Decl.")

4. The 4th Bankruptcy Division of the Seoul Central District Court (the “Korean Bankruptcy Court”) received the application and, on July 7, 2014, issued a commencement order commencing the rehabilitation proceeding with respect to the Company (“Commencement Order”). In accordance with Articles 74(3), 74(4) and 640 of the DRBA, as existing chief executive officer of the Company, I have assumed the role of the custodian and “foreign representative” of the Company in the rehabilitation proceeding, with the power to conduct all of the Company's business, manage all of its property, and carry out relevant activities overseas for domestic bankruptcy procedures under the conditions prescribed by the relevant foreign legislation, subject to the Korean Bankruptcy Court's supervision. A certified copy of the Commencement Order, in English translation, is attached as **Exhibit “B”** to the Korean Counsel Decl.

5. It is my belief that the Korean Bankruptcy Proceeding is the only foreign proceeding with respect to the Company. This statement is made in satisfaction of the requirements of section 1515(c) of the Bankruptcy Code.

6. I believe that the Korean Bankruptcy Proceeding is a “foreign main proceeding” as I have been advised that term is defined in sections 101(23) and 1502(4), respectively, of title 11 of the United States Code (the “Bankruptcy Code”), as, among other things, the registered office of the Company is sited in the Republic of Korea, which is the center of main interests of the Company within the meaning ascribed in section 1516(c) of the Bankruptcy Code.

7. I believe that the Company is eligible to be a “debtor” under section 109 of the Bankruptcy Code based on the eligibility requirements I have been advised of, because, among other things, the Company has property located in the State of New York.

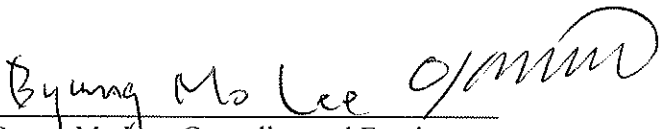
Specifically, Blank Rome LLP holds certain unused retainers from the Company in connection with legal services performed with respect to a certain New York state court action in which the Company is a defendant. In addition, the Company is registered to do business in the state of New York. Accordingly, I have been informed that the Company is eligible to be a debtor under section 109 of the Bankruptcy Code. *See e.g. In re Octaviar Admin. Pty Ltd.*, 511 B.R. 361, 373-74 (Bankr. S.D.N.Y. 2014)

8. As custodian and foreign representative of the Company, I have directed our United States counsel, Blank Rome LLP to: (a) commence this Chapter 15 case for the Company; (b) seek relief to prohibit parties from continuing, commencing or initiating litigation against the Company or its assets or taking steps to enforce judgments or execute against the Company's property within the territorial jurisdiction of the United States; and (c) seek such additional assistance as we may request from time to time to facilitate the Korean Bankruptcy Proceeding and the orderly administration of the Company's affairs.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, I have executed this declaration under penalty of perjury  
under the laws of the United States of America this 18 day of August, 2014.

Executed at Seoul, Republic of Korea  
on August 18, 2014

  
\_\_\_\_\_  
Byung Mo Lee, Custodian and Foreign  
Representative of Daehan Shipbuilding Co.,  
Ltd..